

BRIDGETON, NEW JERSEY
FY 2001 HOPE VI REVITALIZATION GRANT

HOPE VI Grant Summary

The **Housing Authority of the City of Bridgeton** will receive a HOPE VI Revitalization grant in the amount of \$10,945,944, which will enable the housing authority to revitalize the **Cohansey View** public housing development. A total of 62 units will be demolished and will be replaced by 30 new units on-site and 337 units off-site. This plan will build homes that are consistent with the architecture and community design of surrounding historic areas. It will reestablish the pattern of city streets, connect the community to local parks and transform Cohansey View into a neighborhood where people spend time on their front porches. The revitalized development will provide housing and programs that will foster self-sufficiency among residents with a range of incomes. Access to computer technology, linkages to employers in the trades and healthcare sectors and an apprenticeship program will further contribute to the self-sufficiency and workforce readiness of community members. Approximately 378 families are expected to benefit from the provision of relocation and community and supportive services proposed in the revitalization plan. In addition, the project will be supported through commitments of leverage from the New Jersey Green Acres Program, the City of Bridgeport Urban Enterprise Zone, Cumberland County and the City of Bridgeport. Leveraged resources will provide an additional \$62 million in public and private funds.

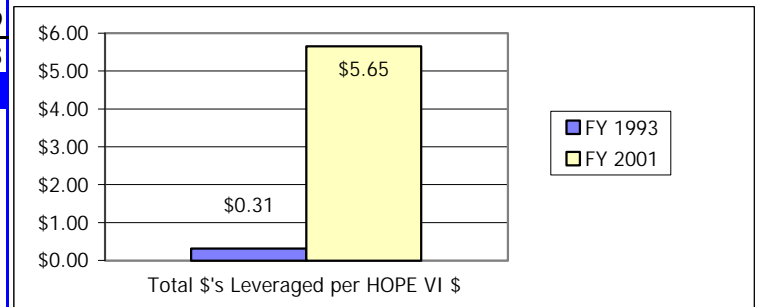
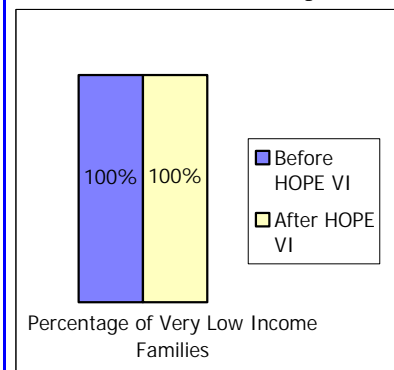
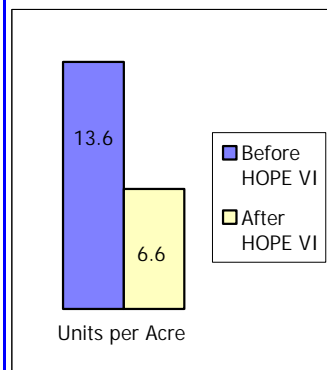
Unit Information		Projected Relocation and Reoccupancy	
Severely distressed units	62	Current resident families	61
Units to be demolished	62	Families to be relocated to Section 8	25
Units to be rehabilitated	0	Families to be relocated to other Public Housing	36
Units to be converted to non-dwelling use	0	Families to be relocated through other means	0
Rental		Families to reoccupy HOPE VI site	50
Public Housing	96	New families in HOPE VI site	317
Leveraged Affordable	131		
Leveraged Market Rate	30		

Homeownership		Projected Community and Economic Impact		
Public Housing Lease/Purchase	6		<i>Before</i>	<i>After</i>
Affordable with Public Housing Funds	14	Residents receiving TANF	18	0
Leveraged Non-HUD Subsidized	13	Residents with HS diploma/GED	32	43
Leveraged Market Rate	77	Daycare enrollment	14	28
		Job training enrollment	0	16
		Resident jobs (Section 3 and other)	0	15
Total planned units after revitalization:	367	Value of contracts with Section 3 firms	\$0	\$100,000
Total planned affordable housing units	260			

Projected Sources of Funds		Collateral Investment and Leverage Ratio	
HOPE VI Revitalization Grants	\$10,945,944	◆ FY01--Bridgeton HOPE VI collateral investment	\$68,075,000
Other Public Housing Funds	\$862,000	◆ FY93--National HOPE VI dollar leverage	\$0.31
Other HUD Funding	\$3,094,000	◆ FY01--Bridgeton HOPE VI dollar leverage	\$5.65
Non-HUD Public/Private Funds	\$57,923,839		
Total All Sources	\$72,825,783		

Estimated Deconcentration

Average density of on-site development (units per acre) Average percentage of very low income families (30% median income or lower) in development



Contact Information

Mr. Raymond Maier, Executive Director
Housing Authority of the City of Bridgeton
110 East Commerce Street
Bridgeton, NJ 08302
Phone: 856-451-4454
Email: hha49@bellatlantic.net